

THE RIO NEWS.

PUBLISHED ON THE 5th, 15th AND 24th OF EVERY MONTH.

VOL. XIII.

RIO DE JANEIRO, OCTOBER 24TH, 1886

NUMBER 30

OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Laranjeiras.
THOMAS J. JARVIS,
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Portuguese services: Sunday School 10 a.m.; preaching
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and 7.30 o'clock, p.m., and every Wednesday at 7
o'clock p.m. Sunday school at 10 o'clock, a.m. English
services on the 1st [7 p.m.] and 3rd [11 a.m.] Sunday of
each month.

TRAVELLERS' DIRECTORY

RAILWAYS.

DOM PEDRA II.—Through Express. Train leaves Rio
at 4.15 a.m. and is divided at Itaipava into Central, and S. Paulo
branch; former arrives at Barra do Piraí 7.20, Barra Rio
0.45 and Lafayette terminals at 5.30 p.m. latter arrives at
Barra at 7.45 a.m. and Cachoeira, where passengers for S.
Paulo must change, at 11.55. From Barra Rio train leaves
at 9.55 a.m., arriving at Porto Novo da Cunha at 11.35.
Downward, train leaves Lafayette at 7.35 a.m. Cachoeira
(S. Paulo branch) 1.10 p.m.; Porto Novo at 1.15; Barra Rio
3.07; arrive at Barra at 5.10 and 5.15 p.m. and Rio at 6 p.m.
Unloaded Express, leaves Rio at 7 a.m.; arrives at Barra
at 10.25; Barra Rio at 12.25 and Mariana Procopio (terminal)
at 6.55 p.m. S. Paulo branch leaves Barra at 1.30 and arrives
at Cachoeira at 6.25 p.m. From Barra Rio train leaves at
11.55 p.m. and arrives at Porto Novo at 6.05. Downward,
train leaves Mariana Procopio at 5.50 a.m. Cachoeira 6.45
and Porto Novo 6.50, arriving at Barra at 12.25 and 1.37 p.m.,
reach Rio at 5.10 p.m.
Mixed Trains, leave Rio at 8.35 and 9.50 a.m. 3.45 and
5 p.m. first goes to Barra Rio arriving at 8.05 p.m., second
and third to Barra arriving at 9.10 a.m. and 1.55 p.m., and
third to Barra arriving at 7.30. Downward, train leaves Barra
Rio at 1.30 a.m., arriving at Barra 3.17, and Rio at 3.50 p.m.
leave Barra at 4 and 4.30 a.m. arriving in Rio at 9.5 a.m. and
1.15 p.m. and leave Barra at 5.10 a.m. arriving in Rio at 7.50.
Night service: Train leaves Rio at 10 p.m. every Friday,
arriving at Barra at 12.30 and Porto Novo at 5 a.m. Down-
ward, train leaves Porto Novo at 10.30 p.m. every Monday,
arriving at Barra at 3.15 and Rio at 5.30 a.m.
S. PAULO AND RIO.—Train leaves Cachoeira at 12 m.
arriving at S. Paulo at 6.10 p.m. Downward, train leaves S.
Paulo at 6.45 a.m. and arrives at Cachoeira at 12.45 p.m.
where passengers change to the D. Pedro II line.
CANTAGALLO R.—Leaves Niterói (Sant' Anna) 6.30 a.m.,
arriving at Nova Friburgo 10.55. Canelas (1 hour
per journey from Cantagallo) 12.45 and Macaco 1.48 p.m.
Return train leaves Macaco 10.05, Canelas 11.05 and Nova
Friburgo 12.08 p.m., arriving at Niterói 5.00 p.m.
A ferry boat runs between Rio and Sant' Anna, connecting with
trains.
CORCOVADO R.—Trains leave the Station at Cosme
Velho, Laranjeiras, at 6, 8, 10, and 12 a.m. and 2, 4 and
6 p.m. on Sundays and holidays; and at 8 and 12 a.m. and
4 and 8 p.m. on week days.
PETROPOLIS STEAMERS AND R.R.—Steamers leave
Tratado Mauá at 4 p.m. week days and 7 a.m. Sundays
and holidays. Returning, trains leave Petrópolis at 7.30, 9 a.m.
week days, and 4 p.m. Sundays and holidays. Mixed
train, leaving at 12 m., downward (from Petrópolis) 11.15
p.m., week days only.

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GABINETE PORTUGUEZ DE LITURGIA.—No. 12
Rua dos Beneficentes.

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Rosário, No. 131, from 1 to 3 p.m.
Dr. Alexandre Calvo—Surgeon and Physician.—
Office, Rua Primeiro de Março No. 22. From 1 to 3 p.m.
Residence, Rua de S. Francisco Xavier No. 47.
Dr. W. J. Fairbairn; Al. D. Kim; Surgeon and
Physician. Office: Rua de S. Pedro, No. 21; from 11
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THE RIO NEWS

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for the mail packets of the 5th, 15th and 24th of the month.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

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EDITORIAL AND PUBLICATION OFFICES:—

79, Rua Sete de Setembro.

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RIO DE JANEIRO, OCTOBER 24th, 1886.

THE first session of the 20th General Assembly came to an end on the 16th instant. The formal opening of this session took place on May 3rd, though preparatory sessions began on the 15th of the preceding month, from which it will be seen that its duration was nearly five and one half months. The regular session terminated at the beginning of September, but in order to secure the passage of the budget bills for the current year five prorogations have been made since that time. These are the first budget laws passed since 1882, and to the prime minister is due much credit for his persistence in holding the two houses to their work until these bills were adopted. In a general sense, there is very little to show for these five months of legislative work. Much time was spent at the outset in hearing election contests, and in revising the count, by which the liberal minority was reduced to almost nothing. In the Chamber the partisan and personal elements were strong, and much time has therefore been spent in discussions of no possible public interest and utility. In the Senate the two parties were so evenly balanced that no partisan advantage could be gained. As for accomplished results, there is very little to show. The question of abolition came up early in the session, and an attempt was made to secure the passage of a bill in favor of complete emancipation five years hence, but the government and the pro-slavery party were too strong. The only advance made on this question was the passage of a bill, at the last moment, abolishing official slave flogging. In the Senate an amendment was adopted to the department of agriculture budget reversing the reactionary interpretation put upon some clauses of last year's emancipation law in the *regulamento* adopted by the present ministry, but the government called a joint session and smothered this vote by its subservient followers in the Chamber. In addition to the budget bills, the Senate passed a bill relating to crimes of arson and damages to property, which has now become a law, and an appropriation was made initiating a project for extensive sanitary improvements in this city. On the many important, if not vital, questions of provincial and municipal government, customs taxes, public lands, civil marriage and registry, land taxation, etc., nothing was accomplished. In a word, no question of urgent importance to the country has been

settled, and the session may therefore be considered as a pure waste of time and money.

THE general budgets for the fiscal year 1886-87, and the last half of the calendar year 1887—for the fiscal year thereafter is to correspond with the calendar year—received the imperial signature on the 16th instant. The estimated receipts for the year—those for the succeeding half year being proportional—are fixed at Rs. 132,881,600\$, this sum to be derived from existing taxes, supplemented by new imposts of 10 reis per litre on salt and 50 reis on alcoholic liquors manufactured in the country—always excepting those made on plantations from their own products. The government, however, is authorized to revise the tariff and consolidate the surtaxes with the schedule taxes, and also to revise the stamp taxes. It is more than likely that a considerable increase in taxation will be secured through these revisions. The authorized ordinary expenditures for the same year aggregate 137,606,671\$495, and the extraordinary expenditures of Tables A and C 17,048,152\$244, making a grand total of Rs. 154,654,823\$739. This shows an estimated deficit for the year of 21,773,223\$739, which deficit may be largely increased should the government make use of the authorizations to redeem 5,000,000\$ of paper currency, take over the two S. Francisco railways of Bahia and Pernambuco, and make the few reductions in postal, telegraph and other charges which are provided for in the budget. There is a strong probability that the customs receipts for the current year will show a considerable increase, owing to the large coffee crop and the increased importation of manufactured goods. The depression in business which has been experienced for some years now, has very largely affected imports, and importation to a certain extent is compulsory, whether the state of business is favorable or not. This probability, however, may be influenced to no slight extent by the increasing number of manufacturing establishments in the country, which tends to cut off sources of revenue without providing new ones. The practice is, in this respect, to over-estimate receipts, and the budget figures, therefore, are not likely to be exceeded. The provision for a reduction in postal and telegraph rates is a good one, and it is to be hoped that the increased use of these facilities will more than counter-balance the apparent decrease in revenue on the present amount of business received. Another good feature in the budget is the reductions in the discounts on called-in notes. In good time we shall hope to see a still further reduction to a maximum discount of 10%, which is all the repudiation that the government should enforce upon its formal obligations. In the expenditures authorized, there are a great many items which the government might have suspended or postponed with advantage, such as useless railway extensions, colonization schemes, lazaretto and sanitary jobs, and many others of minor importance. There will never be any real balancing of the budget until attention be given to the expenditure side of the account, rather than to that of receipts. From one fourth to one-third of the public officials now employed might be discharged without the slightest prejudice to the public service, and extensive economies might be employed in every department. Until something of this character is done, the deficits are likely to continue.

THE position of our coffee market is peculiar. With very large receipts here and in Santos, a steadily increasing stock and no remarkable anxiety manifested by

exporters to purchase, the market is nevertheless very firm, and it would appear that Rio had "cornered" consuming markets. An application to those directly interested in the trade produces a belief that New York, in particular, has been induced to "bear" coffee to an extent that gives the Brazilians a decided advantage. We are told that exporters have found it more advantageous to purchase "futures" at the New York Coffee Exchange than to buy in Rio for shipment; that very large contracts will become due, which must be met by purchases here, and, in fine, that our market can fix the price of the bean, at least for a time. Apart from any question of speculation, which we consider both legitimate and advantageous to trade, the possibility of establishing a Coffee Exchange here should be seriously studied by our merchants. The advantages of such an institution are clearly proved by the experiences of the New York and Havre Exchanges, and the establishment of a similar institution here is clearly necessary. Coffee has come to assume a very similar position to that of cotton. Our largest operators are, we may say, manufacturers, for the raw bean is roasted and in this form distributed over the United States. If a cotton manufacturer requires to fix the price of his raw material in advance, may not a coffee roaster find the same necessity? And an example kindly furnished us may here not be misplaced. An American importer saw a certain loss on coffee he had purchased in Rio. He sold on the Exchange for future delivery double the quantity he was expecting, and correctly foreseeing the turn of the market, turned a certain loss into a fair profit. Why should not Rio avail of the advantages enjoyed by New York and Havre? Another feature in our market at present is the reported failure of the September blossom. This is generally conceded on all sides, but the effect is perhaps unduly magnified. Some interested parties go so far as to say it will prove disastrous to the country, for the crop of 1887-88 will be insignificant, and without coffee what can be the position of Brazil? Conceding, however, that the September blossom has been lost, the trade should not at once see famine prices. The very fact that the trees will have had time to recuperate, brings a belief that the so-called *café das águas* may be immense, and this late blossom has more than once interfered with calculations based upon September and October blossoms. The position seems to be that at the moment Rio holds the rod, and consuming markets must submit to our prices, but great caution should be used in consenting to such statements as that there is to be no coffee in the coming year, for unfortunately more than one exporter has suffered from a trust in planter's stories.

THE *Rio* correspondent who is accompanying the Emperor's visit to São Paulo, relates an incident of His Majesty's visit in Taubaté which is worthy of special notice. It would seem that the Emperor makes it a point to visit the prisons, as well as the churches, factories and public edifices. In Taubaté he visited the prison as usual, where everything had been arranged in good order for his inspection. Noting a trap door in one of the rooms, he insisted on knowing where it led to, and was surprised to learn that there were cells below where five slaves were then confined. His Majesty then went down to see these prisoners for himself, where such a sight of misery and neglect met his eyes as he will probably not soon forget. He was informed that these slaves were bad and incorrigible, and were confined there by orders of their master. The Emperor sharply advised the jailer that masters can not now punish their slaves outside their own houses, and

then left the place painfully impressed by the scene. We are confident that there was no lack of indignation and sympathy on his part, but at the same time we can not avoid the conclusion that His Majesty has lost a golden opportunity for striking a telling blow at the cruelties practiced against slaves by their masters, in which they are materially assisted by the authorities. Had the Emperor ordered the immediate release of these poor slaves and directed the opening of a judicial process for their freedom, he would have won the almost unanimous commendation of the whole country. Mere sympathy in such cases will not do; a strong hand is also necessary. If His Majesty will only lead in the crusade against crimes and cruelties against slaves, he will have a following, even here in Brazil, which will sweep everything before it. Courage is required as well as humanity; justice as well as sympathy. We sincerely trust that His Majesty will not let the next opportunity pass unimproved.

IT is a matter for sincere regret that the minister of finance has resolved to continue the mistaken policy of entering into contracts with private parties for the introduction of immigrants. Brazil has had a long and bitter experience with these negotiations, and it would seem full time that they should be abandoned once for all. We have no reason to doubt that the contract entered into with J. N. Vincenzo & Filhos for the introduction of 20,000 before the end of next year will be carried out by the contractors as conscientiously as the circumstances will permit, but it is impossible to carry it into execution without practices which can not fail to result in misery and injustice to the poor wretches brought into the country. To secure these 20,000 immigrants, an active propaganda must be carried on, and innumerable agents employed to procure them. As every one well knows, such a propaganda means the preparation and circulation of highly colored descriptions of the country and its institutions, glowing pictures of its wealth and prosperity, and beguiling promises of the comforts, good wages, and other advantages which await the poor immigrant. It will not be the truths about the country which will attract, but the falsehoods. Then as to the emigration agents, those ghouls who feed fat upon the miseries, ignorance and hopes of the suffering poor of Europe, no one needs to be told what courses they will pursue. The harm which these parasites have already done to this country, and the wretchedness which they have caused to their helpless victims, is simply incalculable—and yet the minister of agriculture considers it proper to sanction its continuance! And with what results? It is designed to make special efforts to get industrious laborers from northern Italy, but the effort will surely fail. A few honest, industrious agricultural laborers may be induced to come, but they will be very few indeed. They may not be educated men, but they will know enough to make inquiries concerning this new El Dorado, and of the condition of those who are now here. And it is more than probable that they will know something of the treatment and disappointments of these their compatriots. It is safe to predict that the great majority of the immigrants procured will be scraped up from the gutters of the cities, thieves and vagabonds of every description. And when they get here, what is Brazil going to do with them? Are the planters ready to receive all that are expected to come? São Paulo now has a contract for a thousand a month; the Hamburg colonization society is still doing something, and various private agencies are now at work. Should all these be successful, and should voluntary

immigration continue at present figures, the arrivals during the coming year will average nearly 5,000 a month. Now what is it proposed to do with so large a number of helpless, ignorant, impoverished people? There are no public lands surveyed and ready for them, and a few hundreds will fill all the places now ready for them on the plantations and in established colonies. Were the numbers sought to come at once, we should soon have the painful and shameful spectacle of men, women and children sleeping in the open air and dependent upon private charity for the necessities of life. This immigration traffic is bad enough even under the best of conditions, but under those now existing it is really no less than criminal.

We are far from being indifferent to the aspirations of many Brazilians in this matter of immigration. We know that they recognize the benefits which the country may derive from it, and we know that they wish to offer inducements commensurate with the benefits received. But the great majority are not so advanced as they are, and the result is what it always has been—failure. When one considers how much money has been expended upon these colonization and immigration schemes, and how little really practical good has been derived from it, he can not help feeling a profound astonishment that so many years of failure have not produced changes in the methods employed. Brazil has now had something over sixty years of experience, but she has not yet learned the simplest rudiments in this question of peopling and developing her vast territory. The policy adopted by the minister to-day is but a slight advance on the one inaugurated over sixty years ago, and pursued since then with so much of failure and distress. Less than a quarter of a million foreigners have been induced to cast their fortunes in Brazil, thousands of whom have gone away after a short experience, other thousands have died in want and misery, while the great majority have succeeded only in gaining a bare livelihood. And out of all these immigrants, during all these years, not more than seven or eight thousand have sought the privileges of Brazilian citizenship. This certainly can not be considered a satisfactory result from so great an expenditure. With such a showing, it seems incredible that any intelligent minister could be persuaded to continue the mistaken policy of expending money on visionary schemes for the introduction of immigrants. When all the obstacles and restrictions are removed which the laws and customs of the country impose upon them, then something might be done to turn their attention this way; but until that is done every appropriation for the acquisition of immigrants is just so much money thrown into the sea. If now the government were to spend this money on the extension and support of primary schools, supplemented by a few well-equipped, liberally managed industrial schools, a great benefit would certainly result. Brazil has less need of laborers than of education, less need of population than enterprise. Her school system is defective and inadequate, and the great bulk of her population is reared in ignorance and idleness. No one will dispute the assertion that there are hundreds of thousands of poor whites in this country who do absolutely nothing as laborers, and whose children are growing up without schools, or occupation, or purpose in life. In our opinion, the education and employment of these people is of far more importance to the country than the importation of immigrants. If these idlers could be transformed into small proprietors, or into steady laborers, and their children be educated and trained

up to some trade or occupation, the country could not help but prosper. As a rule, they are strong, good-tempered people, but they are totally without education and ambition, and have not one single incentive in life. If the opportunity to acquire land and to educate their children will arouse their ambition and transform them into industrious agriculturists and mechanics, then certainly the government should spare no effort to prepare the way for them. Then again, there is the large and increasing population of freedmen. These, too, require education and employment, and the obligation of the state to provide both is imperative. This class will considerably exceed a million and a half, including their children, more than enough to meet every requirement of the labor market for years to come. If left to grow up in ignorance and idleness, the blacks will some day be a source of chronic trouble to the state, but if properly trained there is no reason why they should not be the best of laborers and citizens. The solution of these problems is with the governments of to-day, and it can not be deferred without danger. Instead, therefore, of ignoring the idle poor at home and spending so much money in the acquisition of a few European immigrants, it is our opinion that the government will accomplish a far better result by expending its money on schools and opening its public lands for settlement to the unemployed poor of Brazil.

The extreme care with which the planter looks after his own interests in legislative matters has just received another illustration in the new impost on alcoholic liquors, in which exception is expressly made for all such liquors made on plantations from its own productions. When it is considered that the planters are the richest and most influential class in the country, and that the business of legislating is largely in their own hands, it will be impossible to avoid the conclusion that they are taking too much pains to shift the burdens and responsibilities of government to other and weaker shoulders. While they are chiefly responsible for all the troubles which have come upon the country, and for the blunders in administration which have been made, they have been very careful to make others pay the cost. They have resisted every effort to impose a tax upon their lands, and have kept down the tax on their slaves to ridiculously low rates. For their benefit expensive railway lines have been built and steamship lines subsidized, and for their protection special laws have been passed against infractions of labor contracts and the injury of agricultural property. Before their requirements the custom house must promptly give way, and to meet their necessities every effort of the government is made to establish banks of credit so that their money shall not cost them too dearly. Protected and pampered in every possible way, they are able to meet their obligations only by begging for more; and it has at last reached that pass where no new tax can be levied without exempting them from its provisions. In this new liquor tax, there is not the slightest reason why such an exception should be made. The vice of intemperance is slowly gaining ground in Brazil, and its evil results are becoming more and more apparent every day. If now there is any one product in this country which should be taxed heavily, it is that of alcoholic liquors, not only for revenue purposes, but as a restrictive measure. In levying the petty tax of 50 reis per litre on this product, the result would be small enough even were no exceptions made, but if the plantation product is to be excepted the tax will be almost nothing. In addition to being slave owners, the planters will soon become distillers also and every

plantation will have its distillery running on full time. The evil results of such a policy are too great to be overlooked—and they are certain to affect the country in more ways than one. It is not merely a question of discriminating against commerce and special industries in the interests of the planter, but it is a question of continuing the production of cheap rum in the country and of giving special favors to its manufacture on the plantations where immigrant laborers are to be located. What is likely to be the result of such a policy on the immigrant laborers themselves? This is a question which merits thoughtful consideration. In a purely political sense, it is not only a blunder to make such exceptions, but it is a positive disgrace to the men who are capable of so abusing their opportunities to legislate in their own interests. It is as dishonorable as it is short-sighted, for the planter legislator neither strengthens his own position, nor benefits the country. He is simply impoverishing those whose assistance he will most need in the near future.

PERHAPS no clearer evidence of the effect of protective duties can be necessary, than the fact noticed by the local press of the establishment of a manufactory of hessians in this city. It is a proof that acute merchants will avail of administrative blunders to their own advantage, and we think this can be proved. Brazil does not produce one pound of the raw material used in the manufacture of hessians. This must be imported, and as the duties on this raw material are considerably less than those on the manufactured article, the national industry quietly pockets this difference, and the revenue which is collected through the custom houses, suffers to a similar extent. No country in the world is less in a position to levy protective duties than Brazil. Dependent on its custom houses for an enormous percentage of its revenue, the establishment of every factory means an addition to its deficit. Cotton mills may be justifiable, for Brazil does produce a certain quantity of the raw material. Its consumption on the spot affords remuneration to those employed in its transformation, and the benefit arising may be considered an equivalent for a loss of revenue. But this is not the case with this hessians factory. The establishment is palpably prejudicial to the revenue, and only the fatuity that is unfortunately pre-eminent here can justify encouragement to such an enterprise. Of course it will be objected that the mill is to give employment to men, women and children; that its plant and stock are additions to the capital of the country, and such other arguments as are generally exhibited by interested parties. But if Dundee can furnish hessians at a price to which no one objects, why not employ these men, women and children, and this capital, in something that, while equally advantageous to the proprietor, may be of more advantage to the country? We have repeated again and again that our financial luminaries are preparing an even less satisfactory state of affairs than is now apparent. The excessive customs tariffs, which are likely to be increased, will inevitably provoke all kinds of exotic industries, and the result will at once be shown in a falling off of revenue. Reduce the item of import duties to any great extent and how will the finance minister meet the deficit? The absurd, or even wicked protection for the planter causes Greek and Trojan, liberal and conservative, to load the customs tariffs with every call upon the Treasury, and the result will be, as we have pointed out, the establishment of ridiculous enterprises which can only exist under the protection of the tariffs. An agricultural country is neces-

sarily a free trade country. It must exchange its produce for manufactured articles in the most favorable market. If now Brazil in its blindness permits the establishment of all these manufactures, does it not seem clear that foreign consumers of its produce will seek some means of obtaining an equivalent for the loss in trade occasioned them? We cannot object to the proprietors of this hessians mill, or of any similar establishment, availing of the goods the gods send them; but we think it is necessary to point out that the financial theory that import duties may be indefinitely increased will ultimately result in their disappearance as a source of revenue, and that an immediate effort should be made to collect from the landholder some contribution more in proportion to his interest in the state. The finance minister may rest assured that import duties have almost reached the extremity, and internal taxes must be sought, if any improvement of his budget is seriously desired.

BRAZIL AND THE UNITED STATES.

To the Editor:

Although generally agreeing with your system of tonics as administered to the Brazilian polity, I still think that your anxiety to criticise at times leads you to overlook justifiable complaints from Brazil as to its treatment by foreign countries. My object in trespassing on your space to-day is to call your attention to the extraordinary manner in which that "lightning" commission appointed by the government of the United States to visit South and Central America, treated this empire. It is rather late in the day, perhaps, but my attention was called to the matter by an article in the *Jornal do Commercio* referring to the proposed assembling of an American trade congress at Washington. Now, this commission seems to have deliberately proceeded to ignore Brazil. Its stupid praise of every little bankrupt republic is nauseous, and Brazil, the only country that shows a palpable desire to improve commercial intercourse with the United States, is virtually ignored. Do you suppose that this commission knew that Brazil pays 200,000\$ per annum to a steamship line? How much do the Argentines, whose country seems to have rendered the commission quite hysterical, subscribe to perfect commercial intercourse? Brazil has a right to demand a public apology, or at least a statement that the report of this blessed commission is not endorsed by the American government. I confess that I have no great admiration for the Brazilian empire, politically, socially, nor financially, but justice is justice and you are in honor bound to publish these lines, as a proof that your "strabismus" does not interfere with your probity and love of equity.

I am, etc.

IGNOTUS.

Our correspondent is right in some respects, and wrong in others. It is true that Brazil is the only South American country which subsidizes an American steamship line, and is therefore the only one which appears to encourage trade with that country. But is "Ignotus" sure that the grant of a subsidy really means just what it appears to mean? From some years of observation, we are inclined to think that the grant of a subsidy, or a guarantee, or a privilege, is quite as often due to personal as to economic reasons. But, all things considered, we heartily agree with our correspondent in his criticism of the American "junketing commission." Brazil is the largest and richest country in South America, and courtesy as well as commercial interests

should have led to an extended visit to this country, and a careful inquiry into its trade relations with the United States. But, if we remember correctly, the commission had exhausted its appropriation and time before it reached Rio de Janeiro, and was therefore compelled to hasten home under a recall. The two or three days spent here were apparently well employed, for the secretary of the commission has written more about Brazil and its capital than man ever dreamed of before. Some of his letters to the Chicago *Inter-Ocean* are really masterpieces of imaginative commercial investigation, and are quite equal to his vivid descriptions of Paraguay, which country he never saw. But, after all, we are inclined to think that Brazil is the gainer by the commission's failure to stop longer in the country, for if it had given its secretary a full week to collect information, it would have taken the United States a whole century to get rid of erroneous conceptions of the country.

On general principles, however, we believe that there is some reason for this apparent indifference among Americans regarding Brazil, for the relationship between them is very far from being reciprocal in character. The United States is Brazil's best customer for her three principal products: coffee, rubber and sugar. The total value of the purchases of the United States in Brazil exceeds fifty millions of dollars per annum, while in return Brazil buys barely eight millions worth of American products. There is, to be sure, an expressed willingness on the part of Brazilians to extend their trade with the United States, but somehow it never seems to go any further. It is therefore a matter for little surprise that Americans should show precious little enthusiasm over their trade prospects with Brazil.

THE BUDGET FOR 1886-87.

Decrees No. 3,313 and 3,314 dated 16th October fix the expenditure and estimates the receipts of the empire as follows:

Expenditure:	
Department of Empire.....	8,854,044\$497
do Justice.....	6,395,605 408
do Foreign Affairs.....	945,356 666
do Navy.....	10,851,023 925
do War.....	14,656,178 317
do Agriculture.....	34,213,183 342
do Finance.....	61,691,279 540

137,606,671\$495	
Table A.....	4,833,186 028
do B.....	—
do C.....	12,214,966 216

154,654,838\$739	
Receipts.....	132,881,600 000

Deficit..... 21,773,223\$739

Table A shows the legalization of supplementary credits. Table B contains open credits and Table C contains the appropriations for guarantees, payments of indemnities, etc.

The government is authorized to issue 16,000,000\$ of Treasury bills in anticipation of revenue; to withdraw currency to the extent of 5,000,000\$ per annum, effecting such financial operations as may be necessary this year, and supplementing the stamp taxes by similar operations, when necessary, in following years; to revise and correct the customs tariffs; to impose a duty of 10 rs. per litre on salt; to exclude from the free list such articles as can dispense with this favor; to revise the stamp taxes and licences for trades and professions; to collect an excise of 50 rs. per litre on alcoholic drinks, excepting those produced on plantations which distill their own produce; to reduce the discount on called-in notes to 2 per cent. for the first quarter, 4 per cent. for six, 6 per cent. for 9; 8 per cent. for 12, 10 per cent. for 13 months, and 5 per cent. for each succeeding month; to revise the tariffs of the post-office and telegraphs; the duty levied on alcoholic drinks imported is to be increased to 5 rs. per litre, and finally to extend the budget to the end of 1887, after which the fiscal year and calendar year to coincide.

In the expenditure of the department of agriculture the more important items are:

Railway interest guarantees (old concessions).....	1,327,164\$655
do (new concessions).....	6,598,811 405
D. Pedro II railway.....	7,501,154 600
Sobral do.....	191,705 000
Baturité do.....	246,435 000
Paulo Afonso do.....	201,000 000
Recife and S. Francisco extens.....	523,000 000
Bahia and S. Francisco do.....	621,048 000
P. Alegre and Uruguanayana R.R.....	576,109 000
Public works.....	2,326,021 500
Public lands and colonization.....	2,415,315 245
Subsidized navigation.....	2,684,800 000
Central factories guarantees.....	301,000 000

In the finance budgets the larger items are:

Interest and sinking fund on foreign debt.....	16,259,321\$000
do do loans 1868 and 1879.....	6,061,825 000
do do domestic debt.....	21,078,135 500
do do orphan fund.....	1,825,000 000
do do treasury bills.....	1,350,000 000
Pensions, etc.....	2,822,115 713
Custom houses and fiscal department.....	81,340,493 990
Differences in exchange, brokerages, etc.....	651,000 000
Public works.....	1,124,470 546
Old debts.....	820,009 791
Advance to provinces of Pernambuco and Bahia for interest guarantees.....	450,000 000

Table C contains the following items, among others:

Recife and S. Francisco and Recife and Curuad extensions.....	2,500,000\$000
Bahia and S. Francisco do.....	900,000 000
do Timbó branch.....	184,315 000
P. Alegre and Uruguanayana R.R.....	2,723,490 000
Rio Grande and Bagé do.....	1,119,611 216
D. Pedro II extension.....	2,000,000 000
Water works in Rio.....	1,389,800 000
Mogyana R.R. extension.....	369,720 000
Guarantee on Conde d'Eu railway extension.....	48,000 000
Indemnity to Cacequi and Uruguanayana and Bagé and Cacequi railways for surveys, etc.....	700,000 000
do to Messrs. Waring Brothers.....	£ 70,000
Guarantee to Ceará harbor works.....	192,030 000

LEGISLATIVE NOTES.

October 14.—No session in either Senate, or Chamber.

October 15.—No session in either house.

October 16.—The first session of the 20th Legislature was formally closed by the Emperor.

PROVINCIAL NOTES.

—The vice of gambling is becoming so general in Campinas as to cause much comment.

—The September receipts of the Pará (province), postoffice amounted to 5,583\$330, of which 5,026\$220 were from the city.

—The Emperor's reception in São Paulo this time seems to have been much more cordial than on the occasion of his last visit eight years ago.

—Heavy receipts of sugar from the interior are reported from Maranhão, a great part of which comes from the new central factory.

—The September receipts of the Maranhão custom house amounted to 190,590\$644, against 173,978\$616 in the same month of last year.

—The August exports from the province of Amazonas were officially valued at 1,568,554\$525, of which 1,267,106\$125 went to Pará, the direct exportation being only 301,448\$400.

—It is said that extensive excavations are being made in the Bahia cathedral in search of the treasures supposed to have been buried there by the Jesuits.

—During the six years since the opening of the Funil cemetery at Campinas, São Paulo, 7,284 burials have been effected, making an average of 1,214 per annum.

—The recent census shows that the suburban parish of Conde-são, in São Paulo, where the American schools are located, contains a population of 8,399, of which 26 are English and 17 American.

—According to the *Correio Paulistano*, the new census in São Paulo has proved a success in a great part of the province, although in some localities it was badly executed.

—The steamer *Acre* of the Rio Negro line is reported ashore on Belasid island, four hours distant from Manaus, province of Amazonas. It is expected that she can not be floated until the river rises in January.

—A suggestion for the *Correio Paulistano*:—Print some American signs for public use, "*Beware of Pickpockets!*"

—Late advices from Maranhão report that large numbers of slaves have escaped from the plantations in the municipalities of Viana and Moçoim, and are now committing robberies.

—The president of Bahia has recently decided the controversy in regard to the new provincial tax of 6% levied on imported goods. All merchandise under dispatch at the time the new law was signed will be governed by Art. 108 of the customs regulations.

—The Norwegian lugger *Haaht* cleared at Victoria, Espírito Santo, for New York on the 9th inst. with 5,000 bags of coffee, and the British lugger *Jesse Macdonald* for Lishoa on the 13th with another 5,000. The direct export from Victoria is assuming very gratifying proportions.

—The September receipts of the Pará custom house amounted to 765,561\$757, against 761,136\$900 in the same month of last year, 492,713\$720 in 1884, and 881,160\$651 in 1885. The *recebimento* receipts were 239,449\$906, against 293,431\$497 last year.

—The Rio de Janeiro provincial assembly has passed a law imposing a per capita tax of 1\$000 on pupils in schools maintained by municipalities, the proceeds to be used for their support. Only two municipalities in the province have accepted the authorization, all the rest declaring their intention not to collect the tax.

—The September receipts of the Victoria, Espírito Santo, custom house amounted to 18,219\$217, against 18,006\$154 in the same month of last year. The imports show a considerable falling off, while the exports show a large increase. In the *mesa de rendas* the receipts were 7,704\$704 from exports, and 9,616\$533 from internal taxes.

—A telegram from an Italian society in São Paulo, São Paulo, on the 17th inst. states that one of their number, Silvio Genaro, had been barbarously beaten by the police, and was in a critical state. The beating is said to have been without cause. The Italians are much frightened and are petitioning for protection from the provincial authorities.

—During the *Tr-Duam* at São Paulo, on the 20th inst., after the Emperor's visit to Ypianga, an expert thief took charge of a pocket-book belonging to Comendador J. Gonçalves Pereira, containing something over 4,000\$ in money, besides valuable papers. The pickpockets are determined that the Emperor's visit shall long be remembered.

—The good people of Maranhão are waking up to the fact that the provinces of the south are getting all the benefit from the aid granted to the immigration propaganda from the government, and they are now urging the provincial authorities to secure some help for that province in the same line. When they hear that the minister of agriculture is paying out 12,000\$ to meet the expenses of a guide book destined solely for the province of São Paulo, they will probably join Pará and Amazonas in talking about a repullic.

—The provincial nuclei for immigrants in São Paulo do not seem to go off with promising rapidity. The Cascado colony has a total of 245 lots, and yet only 5 have been definitely and 21 provisionally taken. The Cannes colony, near Louren, which was established in the interests of the new central sugar factory there, has 198 lots in all, with a small house in each one, but only 4 have been definitely sold, and 4 more have been taken provisionally. The new houses in the last colony are likely to rot down before they are occupied.

—According to a São Paulo exchange the new *Guia do Emigrante* for the province of São Paulo, organized by Dr. Martinho Prado Jr., will contain 64 pages and will comprise full statistical, geographical, climatological, political and other information, with comparisons between that province and other countries, and also all necessary directions for the emigrant seeking a home there. The edition, which is being printed in this city, will be 60,000 copies, of which 50,000 will be in Italian, 6,000 in German, and 4,000 in Portuguese. The total cost will be 25,000\$, toward which the minister of agriculture has contributed 12,000\$ from the national treasury.

—The *Correio Paulistano* has discovered that the system of municipal government in the United States is not so worthy of emulation by Brazil as some believe, because of the corrupt practices brought to light from time to time. If the municipal governments in Brazil were quite free from all corruption, then the *Correio's* position would be quite tenable; but with such jobs as the Rio shatter before us we think there is little cause for all this virtuous self-gratulation. Corruption is sure to crop up everywhere, in all countries, and the true test therefore is to be found in its detection and punishment. Comparisons on this point are now in order.

—The September receipts of the Ypanema iron works amounted to 3,312\$084, against 3,041\$408, in the same month of last year.

—In the province of Espírito Santo, recently, a woman gave birth to four children, who fortunately died shortly after. This sort of thing should be discontinued. It will spoil the liness of the immigration agent.

—A local colleague that has some peculiar affection for Uthera, province of Minas, says that a Prussian who had recently been converted to Christianity (*sic*) and who employed himself in cheese-making, shot himself through the arm. Whether his conversion or his cheese-making caused the accident, is not perfectly clear.

—The *Diário Populário* informs us that the pickpockets have been improving the occasion of the imperial trip to São Paulo in their characteristic manner. Three persons on the train lost their watches before reaching São Paulo, and at Taubaté the Barão de Sabóia was relieved of 1,400\$. At the Norte station in São Paulo, several thefts occurred.

—The *Guaripeba* of Bragança, São Paulo, relates that two small boys—one ten and the other seven years of age—got into a fight there on the 15th inst., when the older of the two made use of a revolver which he had in his hand, shooting the other in the breast. The wounded boy is in danger of losing his life. Rather young to begin using the revolver, certainly; but when they get older they will probably know how to use it with less deadly effect.

RAILROAD NOTES.

—The minister of agriculture has refused to sanction the new list of employes presented by the Alagôas Railway Co.

—The Caldas branch of the Mogyana railway was formally inaugurated on the 22nd inst., and its extension to Batinaes will be inaugurated to-day.

—The August receipts of the S. Carlos do Pinhal line amounted to 46,396\$800, and the expenditures to 21,241\$350, leaving a surplus of 25,155\$850.

—According to latest mail advices, negotiations had been completed for the sale of the Maranhão tannery to a company, the stock of which had been all taken.

—The Sococima company has embargoed the S. Manuel extension of the Ypanema line on the ground that it is an invasion of this first-named company's privileged zone.

—The traffic receipts of the Macaré and Campos railway in September were 133,630\$220, of which 17,900\$440 from passengers and 105,211\$600 from goods. Expenses are not published.

—According to the *Provincia do Espírito Santo* the grantees of the "Victoria & Santa Cruz do Rio Paulo" railway have resolved to complete that line to Santa Cruz, 133 kilometres from the port of Victoria. The company is now trying to raise the required capital in London.

—The São Paulo railway managers are at present engaged in reforming various features of its service, comprising changes in its general classifications, freight reductions, press telegrams, etc. We shall hope to hear, also, of the substitution of the company's old passenger coaches by others of a newer and better style.

—On the 14th the minister of agriculture addressed a circular to various fiscal engineers of railways enjoying interest guarantees, in which he authorized reductions in tariffs. The competition of pack mules seems to have at last shown the authorities that there is something wrong in the rates of freight.

—The minister of agriculture has informed the São Paulo and Rio de Janeiro company that neither leave of absence can be granted to employes, nor an increase in the *personal* permitted, without the previous authorization of the government. In time, an engine driver will have to come down to Rio to get permission to blow his whistle.

—The minister of agriculture has decided upon considerable reductions in the working expenses of the four state railways, Sobral, Baturité, Paulo Afonso, and Recife and S. Francisco prolongation, amounting in all to 117,600\$. This is an excellent step to take, and we shall hope to see it applied also to the D. Pedro II line where there are at least a third too many employes.

—Our attention has been called to an error in the extracts from the *relatório* of the minister of agriculture printed in our issue of the 5th. The Cacequi and Uruguanayana railway concession was held by the Rio Grande do Sul railway company, not by the Southern Brazilian Rio Grande do Sul railway company. There are three companies in the province of Rio Grande do Sul, namely the two above mentioned and the Brazil Great Southern railway, the similarity in the names of which led to our error.

—The São Paulo provincial government has granted an extension of 18 months for the completion of the Vianna prolongation to S. Pedro.

—On the 14th the minister of agriculture addressed circulars to the directors of the Baturité, Sobral and Recife and Carnarú [Government] rail ways authorizing considerable reductions in freights and passages over these lines.

LOCAL NOTES

—The decree abolishing the legal flogging of slaves was signed on the 15th inst.

—It is rumored that the Comte d'Eu and Princeza Imperial are intending to make a trip to Europe in January next.

—A citizen was recently transformed into a nobleman for services lent to humanity. He gave 12,000\$ to the Asylum for Indigent Children.

—The September gas bill of the city amounted to 44,460\$727, including differences in exchange, against 67,858\$387 for the same month of last year.

—The Empress and Empress, accompanied by the minister of agriculture, left at 5:55 a.m. on the 18th inst. on their trip to the province of S. Paulo.

—Our colleagues of the *Diário de Notícias* and *Fris* will accept our best thanks for their complimentary notices of our forthcoming hand-book of Rio de Janeiro.

—The minister of empire has declared rigorous quarantine against the port of Malaga, while all other ports between Gibraltar and Cape Pabos are declared "un-pected."

—The minister of war has determined that where while-washing and repairs in barracks do not exceed 50\$, the expense may be authorized without application to the general government.

—It is said that the new gas company does not accept the minister of agriculture's interpretation of clause 25 of its contract, and asks to have the question referred to the Council of State.

—One of the young Brazilian engineers who went to assist le grand Français to open the Panamá canal has, according to the *Diário de Notícias* of the 17th, been attacked by yellow fever.

—We should like to have it clearly understood that the "Rio News Hand-book" of this city is designed for travellers and not for immigrants. The editors of this paper are not subsidized to incline immigration.

—The *Journal* of the 18th states that the reduced prices of gas are nullified through the increase of pressure, by which waste will ensue, if the registers are not regulated. In the words of the song: "Shut off the gas at the meter."

—We regret to note that Dr. Joaquim Nahuco has retired from the editorial staff of the *Paz*, his series of articles on the "Estado Parlamentar" coming to an end on the 18th. It is reported that he will return to London as correspondent for the *Paz*.

—It is said that the prime minister is quite beside himself with joy over the prospect of having three or four Saturdays before him free from the S. Christóvão cabinet meeting. Perhaps the Emperor is also rejoicing over the same little vacation.

—The Council of State has resolved that the Royal Insurance Company must pay its fine of 5,000\$, one half of which will go to the Monte de Socorro, and the other half to those public employees who have co-operated in its imposition.

—The *Semana* has taken to illustrations, and is leading the way in the use of wood engravings. Its issue of the 16th contains a small lithograph by Alfredo Pinheiro, entitled "Effects of Moonlight on the Bay of Rio de Janeiro," which shows a noteworthy advance in this line of illustration. Our colleague deserves many compliments for his new enterprise.

—A sympathetic jury, after an all day and all night session, has at last absolved Capt. Henrique Wanderley Müller de Campos from the crimes of defalcation and arson in the Monte Pio of this city. There was a defalcation of course, amounting to a sum over 300,000\$, and every one knows that the building was set on fire, but no one appears to be guilty of the crimes.

—The Baron de S. Diniz offers to gratuitously extract the teeth of the Beneficent Auxiliary Centre of the Artizans of Rio de Janeiro. When the nobility are refused to the necessity of looking after the teeth of mechanics, it is time for the *Correio Paulistano* to revise some of its comparisons between monarchical Brazil and republican United States.

—Our esteemed colleague of *L'Étoile du Sud* has begun a series of articles describing this city and the provinces, which are designed to serve as a guide-book for immigrants. M. Morel says that he loves Brazil with a fervor only exceeded by his love for France, from which it is to be inferred that his new task is a "labor of love."

—Late advices from Uruguay report another revolution or two in preparation.

—When a man is acquitted of thievery and arson, and returns to the public office where he is employed, his companions cry over him.

—The total number of deaths in this city during the month of September was 727, or an average of a life over 24 a day. This is equivalent to an annual rate of nearly 27 per thousand. The deaths from consumption numbered 125, and from *tert-beri* 3. There were no deaths from yellow fever.

—An appropriation of 20,000\$ having been made for an experimental agricultural station, the minister of agriculture has requested the Brazilian minister in Berlin to inquire as to the terms upon which a specialist can be procured to take charge of the undertaking and to give the necessary instruction.

—We are glad to say that all possible vacancies in the several cabinet departments have been provided for during the Emperor's absence. Each minister is furnished with a list of 4 or 5 substitutes, so that the business of "how not to do it" will go on undisturbed by any of the ordinary ills of life.

—A telegram received here on the 20th by *O País* says that cholera had appeared on board an Argentine man-of-war. Quarantine against cholera from the River Plate, and quarantine against yellow fever from Brazil should bring a fair revenue to their respective governments. Happily, however, the Argentine scare was only a case of cholera-morbus.

—The police have lately been called upon to investigate no less than three cases of fraud, affecting the estates of deceased persons. In one case a will, it is charged, had been forged, in another a forged bill for a large amount was presented against the estate; and in the third a false heiress put in an appearance and secured the inheritance. Surely, there must be something radically wrong with the courts.

—On the 16th the minister of agriculture signed a contract with Giacomo N. Vencenzi & Filho for the transportation and introduction into the empire of 20,000 immigrants within a period ending 31st Decr., 1887. The rates [of passage?] are 55 francs per head for immigrants from 12 to 45 years, 27½ francs from 8 to 12, and 13½ francs from 3 to 8 years. Babies not yet weaned will have gratuitous passages, we presume.

—The municipal council are proposing to liberate at least 200 slaves on the 2nd December, the Emperor's birthday, and is busily soliciting subscriptions for that end. The Botanical Gardens company has subscribed 40,000\$, the Norte railway 5,000\$, and the grantees of Rua do Dr. João Ricardo 5,000\$. All persons and companies who wish to secure the good will of our municipal fathers will do well to subscribe at once.

—The police recently arrested a man charged with exchanging counterfeit money for current funds. A gentleman accepted a proposal to give 4,000\$ in government money for 40,000\$ in counterfeit, but was swindled, and applied to the police. The counterfeiter has been arrested, but the equally culpable negotiator of false money does not seem to have been in any manner annoyed. Certainly the one was quite as guilty as the other.

—A fire broke out in the rear of building No. 45 Rua dos Ourives about 11 o'clock on the night of the 21st, completely destroying the toy store of Gustavo Borges & Co. and the wine depot of J. H. A. Rolland. Both were insured, the former in the Imperial of London, and the latter in the Fidelity of this city. The latter has asked for an investigation. The loss was paid in both establishments, owing to the inflammable character of their contents.

—It makes all the difference in the world when a case in arbitration is decided in favor of the government. Such a case, involving a question as to the liability of the government to the City Improvements Co. for drainage taxes on buildings under construction, has just been decided in favor of the government, which had declined to admit any such interpretation of the contract. And now the minister of agriculture publicly thanks the two arbiters who awarded this decision. A few years ago, two men ventured to give an award against the government, and the result was that they lost their public employments and every effort was made to disgrace them. Arbitration will soon be much sought for by contractors.

MARRIED.

MOXEY-CHRISTIE.—On Sept. 16th, at St. James' Free Church, Edinburgh, by the Rev. Edward A. Thompson, of St. Stephen's Free Church, assisted by the Rev. P. C. Paton, WILLIAM HALL MOXEY, accountant of the São Paulo Railway Company, São Paulo, Brazil, to MARGARET LAWRENCE, third daughter of William Lindsay Christie, Inverleithfield, Edinburgh, assistant-keeper of the General Register of Sasines for Scotland.

COMMERCIAL

Rio de Janeiro, October 23rd, 1886.

Par value of the Brazilian mil reis (1000), gold 27 fl. do coin at \$4 84 per £1 stig. 54 45 cents. do \$1.00 (U. S. coin) Brazilian gold 17837 do of £1 stig. in Brazilian gold 8 859

Bank rate of exchange on London to-day 21 1/2 d. Present value of the Brazilian mil reis (paper) 18718 gold do do 18718 stig. in Brazilian currency 1 paper 2 286

Value of £1 sterling 109971

EXCHANGE.

October 14.—Rates at the banks were 22 on London, 433 on Paris and 536-537 on Hamburg at 90 days; 2330 on New York at sight. There was considerable business doing in bank sterling at 22-22 1/16 later on head offices and at 22 1/2 from second hands. Commercial sterling 22 1/2, 22 1/16 and 22 1/2 francs 430. Sovereigns sold at 108800, closing with buyers at 108860, sellers at 108880.

October 15.—The market opened flat, and in the afternoon rates were reduced to 21 1/2 on London, 435 on Paris and 540 on Hamburg at 90 days; 2330-2330 on New York at sight. There was little doing in bank sterling at 22, in the morning, and at 21 1/2-21 1/16, later on head office, later in the day, and in commercial at 22-22 1/16. Bank on Paris was quoted at 433. Sovereigns sold at 108890, closing with buyers at 108890, sellers at 108940.

October 16.—No change in posted rates and market quiet. Bank on head office was reported at 21 1/16 and commercial sterling 22-22 1/16. Sovereigns sold at 108990, closing with buyers at 108990, sellers at 108990 and were also reported sold on the street at 108900.

October 18.—The market was flat and in the afternoon all the banks retired from the market. There was next to nothing doing in bank sterling on bankers at 21 1/2 and on head office at 21 1/16 in the morning, and bank on Paris at 435. Commercial sterling was quoted at 22. Sovereigns sold at 108900, closing with buyers at 108990, sellers at 108960.

October 19.—Rates at the banks were reduced to 21 1/2 on London, 438 on Paris and 543 on Hamburg at 90 days; 2330 on New York at sight. A small business was doing at 21 1/2-21 1/16, later on head office in bank sterling, at 21 1/2-21 1/16 from second hands and at 21 1/16-22 for commercial. Bank on Paris 437 and commercial 437-438. An official quotation for commercial sterling at 21 1/2 was also given. Sovereigns sold at 108990, closing with buyers at this price, sellers at 108900.

October 20.—The banks advanced rates to 21 1/16-21 1/2, later on head offices, on London, 436 on Paris and 541 on Hamburg at 90 days; 2330-2330 on New York at sight. There was little doing. Bank sterling was quoted at 21 1/16-21 1/2 on bankers, at 21 1/2-21 1/16 on head offices, and commercial at 22, 22 1/16, 22 1/2. Sovereigns sold at 108970-108980 at the exchange, and at 108960 on the street, closing with buyers at 108990, sellers at 108900.

October 21.—The market was quiet but steady. Business was reported at 21 1/2 bank sterling on bankers, at 21 1/16 on head offices and at 22-22 1/16 from second hands. Bank on Paris 435 and commercial 432. Commercial sterling 22, 22 1/16 and 22 1/2. Sovereigns closed with buyers at 108990, sellers at 108920.

October 22.—The market continues quiet at unchanged rates. Bank sterling was quoted at 21 1/2-21 1/16, later on head offices and also on bankers, and at 22 from second hands. Bank on Paris 435. Commercial sterling was reported at 22, 22 1/16 and 22 1/2. Sovereigns sold at 108940-960, closing with buyers at 108990, sellers at 108960.

—The Arroio dos Ratos coal company has raised another loan of 200,000\$, in debentures of 100\$, each. The price was 70 per cent, and the interest is 8 per cent.

—So far as we can learn, about one half of the sovereigns paid out by the Treasury for interest and sinking fund on the 1868-1879 loans are on their back again in England. We further learn that somewhere between £20,000 and £30,000 is the monthly requirement of our exchange dealers. Our informant says that there have been months when £50,000 has been carried away in coin.

SALES OF STOCKS AND SHARES.

October 14.
12 Six per cent. apolices 998 000
8 Gold Loan, 1868 1,300 000
5,000 Sovereigns 10 860
125 Banco do Brazil 275 000
40 do do 275 000
40 Banco União de Crédito 100 000
4 Banco do Commercio 235 000
25 deb. Sorocabana R.R. 100% 67 1/2
32 hyp. notes Banco C. Real do Brazil [gold 5 1/2] 2 series 86 500

October 15.
69 Six per cent. apolices 998 000
2,600 do 99 6 1/2
8 Gold Loan, 1868 1,300 000
1,000 Sovereigns 10 920
58 Banco Commercial 235 000
21 do 2 series 52 000
38 Banco Real 333 000
100 deb. Sorocabana R.R. 100% 66 1/2
200 Nacional de Navegação 15 Nov. 200 000
50 Confiança Insc. 68 000
5 Argos Fluminense do 550 000
45 deb. Arroio dos Ratos coal 72 1/2
138 hyp. notes Banco C. Real do Brazil (6 1/2) 78 1/2

October 16.
6 Six per cent. apolices 997 000
11 do 99 000
3,007 Sovereigns 10 920
5 Banco do Brazil 275 000
125 Banco Commercial 235 000
5 Banco Rural 333 000
15 Leopoldina R.R. 173 000
300 deb. do 200% 183 000
100 do do 500 000
3 "S. Isabel do Rio Preto R.R. 490 000
100 "Grão Pará R.R. 7% 198 000
180 Sorocabana R.R. 100% 86 000
50 deb. do 100% 66 1/2
300 Nacional de Navegação 15 Nov. 300 000
100 do 31 March 300 000
10 Servicos Maritimos 790 000

October 18.
8 Six per cent. apolices 998 000
100 Five per cent. do. all paid 990 000
2 Gold Loan, 1868 1,300 000
50 Apolices Prov. Rio Grande 100 1/2
10,000 Sovereigns 11 000
32 Banco do Brazil 277 000
35 Banco do Commercio 227 000
30 do 228 000
18 Banco Industrial 198 000
125 deb. Leopoldina R.R. 200% 183 000
500 "Sorocabana R.R. 100% 66 1/2

October 19.
32 Six per cent. apolices 998 000
100 Five per cent. do. all paid 990 000
2 Apolices Prov. Rio Grande 99 1/2
450 Sovereigns 10 980
194 deb. Leopoldina R.R. 200% 183 000
100 "Sorocabana R.R. 100% 66 1/2
15 Carris Urbanos tramway 257 000
30 S. Christóvão do 280 000
100 Tranquilidade Insc. 47 000
334 hyp. notes Banco C. Real do Brazil [gold 5 1/2] 1 series 88 000

October 20.
1 Six per cent. apolice 998 000
72 do 999 000
2,000 do 99 8 1/2
1,000 Five per cent. do. 700% pd 987 000
100 do all paid 990 000
3,000 Sovereigns 10 970
7,000 do 11 000
17 Banco do Brazil 277 000
15 deb. Leopoldina R.R. 200% 183 000
100 "Sorocabana R.R. 100% 67 1/2
11 Villa Ilhéus tramway 210 000
35 deb. Ferry 104 1/2
5 Fidejussão Insc. 230 000
100 Brazil Industrial b.o. 30 Nov. 210 000
48 hyp. notes Banco C. Real do Brazil (6 1/2) 78 1/2
40 "do [gold 5 1/2] 1 series 88 000

October 21.
56 Six per cent. apolices 999 000
7 do 1,000 000
500 do 494 000
140 Five per cent. do. all paid 990 000
10 Banco do Brazil 277 000
40 Banco do Commercio 227 000
125 deb. Leopoldina R.R. 200% 183 000
102 Carris Urbanos tramway 258 000
18 1/2 Commercio and Lavanderia 107 000

October 22.
86 Six per cent. apolices 999 000
10 do 1,000 000
80 do 99 1/2
1,000 do Prov. Rio 103 1/2
1,300 Sovereigns 10 960
5,000 do 10 960
5 Banco Commercial 235 000
20 Banco do Commercio 228 000
5 deb. S. Isabel do Rio Preto R.R. 200% 189 000
4 Carris Urbanos tramway 259 000
40 Confiança Insc. 70 000
90 hyp. notes Banco Predial 73 1/2

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.

EXTRACTED FROM "THE STATIST" AND "RAILWAY NEWS" OF SEPTEMBER 25TH.

Government Stocks.
1863 4 1/2 per cent Loan 100-102
1865 5 " " 98-100
1871 5 " " 97-99
1875 5 " " 97-99
1879 4 1/2 " " 93-95
1883 4 1/2 " " 89-90
1885 5 " " 95-96

Railways.

100 Alaguan, Lim. 7 per cent guaranteed 17-18
100 do deb. 6 " 109-109
100 Bahia a S. Francisco 7 per cent. guar. 27 1/2-28 1/2
100 Brazilian Great Southern 16 1/2-17 1/2
20 " Imp. Cent. Bahia 21 1/2-22
100 " do deb. 6 per cent. 112-114
100 Campes & Carangoladeb. 5 1/2 per cent. 104-105
100 Comte d'Eu, Lim. 7 per cent. guar. 16-16 1/2
100 do deb. 5 1/2 per cent. 100-102
100 D. Theze Christina deb. 5 1/2 per cent. 96-98
20 do 7 per cent. guar. 18-17
100 Great Western of Brazil 7 per cent. gwn. 115-117
100 do 6 per cent. deb. stock 115-117
100 Imp. Braz. Natal & Nova Cruz 7 1/2-8 1/2
100 do scrip 5 1/2 per cent. 94-97
100 Minas & Rio Lim. 7 per cent. guar. 21 1/2-22 1/2
100 do deb. 6 per cent. 108-110
100 Muguiana deb. 5 per cent. 104-105
100 Porto Alegre & Nova Hamburga deb. 6% 88-92
100 Recife a S. Francisco 7 per cent. guar. 109-104
100 do deb. 5 1/2 per cent. 100-102
100 S. Paulo 7 per cent. guar. 40 1/2-41 1/2
100 do deb. stock 5 1/2 per cent. 129-131
100 S. Paulo & Rio deb. 6 per cent. 108-110
100 do do and series 108-110
100 Santa Brazilian 27 1/2-28 1/2
100 do 6 per cent. Irred. 118-120
100 West. S. Paulo deb. 7 per cent. 114-116

Miscellaneous.

15 Am-ean Steam Navigation 8
10 English Bank of Rio, Lim. 14-14 1/2
10 London & Brazilian Bank, Lim. 16 1/2-17 1/2
10 Cent. Braz. Sugar Factories, Pref. 23 1/2
25 Rio City Improvements 26 1/2
100 do deb. 5 per cent. 106
2 Braz. street tramways, Lim. 14 1/2-15 1/2
10 Braz. Submarine Tel. Lim. 10 1/2-10 1/2
100 do bonds 5 per cent. 103-104
15 West. & Tel. Lim. 6 1/2-6 1/2
10 do prefer. 4 1/2-4 1/2
10 do deb. A & B per cent. 100-105
100 do do B do 100-102
10 London, Plat. & Brazil Tel. Lim. 198-200
100 do 6 per cent. deb. 99-102
20 Bahia Gas 21-18
10 Pará do 4 1/2-4 1/2
10 Rio de Janeiro do 24-23
10 S. Paulo do 15 1/2-16 1/2
10 S. John del Rey gold min. 85-95

DAILY COFFEE REPORTS.

Rio Associação Commercial daily cablegram to New York regarding position and quotations of the Coffee market.

Stock this morning, bags.	Oct. 15	Oct. 16	Oct. 17	Oct. 18	Oct. 19	Oct. 20	Oct. 21	Oct. 22	Oct. 23
Receipts yesterday, bags.	398,000	311,000	310,000	310,000	315,000	360,000	370,000	366,000	366,000
do Santos.	21,000	20,000	20,000	20,000	20,000	15,000	10,000	13,000	13,000
Sales for United States, bags.	10,000	12,000	10,000	10,000	12,000	12,000	9,000	14,000	14,000
State of the market.	20 c & 5/8	20 c & 5/8	20 c & 5/8	20 c & 5/8	20 c & 5/8	20 c & 5/8	20 c & 5/8	20 c & 5/8	20 c & 5/8
Exchange on London, private.	20 c & 5/8	20 c & 5/8	20 c & 5/8	20 c & 5/8	20 c & 5/8	20 c & 5/8	20 c & 5/8	20 c & 5/8	20 c & 5/8
Steamer freight U. States.	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100
Prices Regular 1st, per 10 kilos exports.	12 9/16 c	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4
and freight by steamer.	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500
do Good and, per 10 kilos exports.	11 3/16 c	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4
and freight by steamer.	11 3/16 c	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4

* Receipts for a day.
† But quiet.

WEEKLY SUMMARY.

Sales for United States during the week.	53,000 bags
Sales for Europe etc do	94,000 "
Selling clearances for the United States.	10,000 "
Steamer clearances do (2)	45,000 "
Clearances for Europe and Elsewhere.	30,000 "
Freights by steamer.	20 c & 5/8
do sail.	12 1/2 c & 5/8
Steamers leading for United States.	3

Stock at SANTOS this morning.	130,000 bags
Receipts during week to 15th Oct.	71,000 "
Sales for United States during week.	24,000 "
do Europe do.	72,000 "
Shipments to United States do.	24,000 "
do Europe do.	40,000 "
Market firm: Good Average.	4 1/2 "
Steamers leading for United States.	2
Freight by air.	do

MARKET REPORT.

Rio de Janeiro, October 23rd, 1888.

Exports.

Coffee.—The business reported up to to-day is moderate, but that very considerable sales are not given in seems quite transparent, for under receipts almost unequalled, our market has all along been very firm, and brokers yesterday advanced quotations as about 300 rs. per arroba. Rio has unquestionably "cornered" consuming markets, and after the long series of unsatisfactory seasons, it seems to be a reason for congratulation, that finally a part of the losses made in the trade are likely to be recovered. At the same time our holders should not ignore the fact that New York will use every effort to get square with Rio, and when the transient superiority of Rio passes, a "bear" movement is almost certain to come up on the foreign Exchanges. There seems no reason to pressure a coffee famine, and prices here are undoubtedly artificially sustained.

The sales as reported since our last have been:

28,961 bags for the United States
63,204 " Europe
4,500 " Cape of Good Hope
7,856 " Elsewhere
104,521 bags.

The corrected clearances since our last issue have been:

United States:	bags.
Oct. 9 Baltimore Amer lug Glad Tidings.	10,540
do New York Br str Pandey.	19,001
14 do Br str Kate Pawcett.	9,653
15 do Amer str Finance.	10,880
15 Baltimore Amer bk D. Pedro II.	9,344
19 New York Big str Teniers.	8,000

Europe:	bags.
Oct. 14 London Br str Coptic.	1,000
15 do " Buffon.	13,473
Antwerp do.	100
19 Hamburg Ger str Rio.	4,695
19 Havre Fr str Pampa.	747
19 Bordeaux Fr str Equateur.	53

Elsewhere:

Oct. 13 Cape Town Br lug Earnest.	2,722
15 River Plate Br str Trent.	907
18 Cape of Good Hope Ger lug Claudine.	5,000
18 Port Elizabeth Ger bk Hirsch.	5,000

Receipts for the past nine days have averaged 18,200 bags per day, against 18,510 bags for the preceding ten days.

The daily average since the 1st inst has been:

18,861 bags	against	18,591 " in 1885
"	"	15,959 " in 1884
"	"	14,854 " in 1883
"	"	15,758 " in 1882
"	"	16,214 " in 1881
"	"	15,959 " in 1880

Brokers' quotations this morning were:

	per 10 kilos.	per arroba
Washed.	4 1/200 - 5 3/800	68 200 - 81 600
Superior.	nominal	nominal
Good first.	5 3/100 - 5 4/100	7 800 - 8 000
Regular first.	5 1/100 - 5 2/100	7 500 - 7 700
Ordinary first.	4 900 - 5 040	7 200 - 7 400
Good second.	4 500 - 4 770	6 700 - 7 000
Ordinary second.	4 200 - 4 430	6 200 - 6 500
Capitana.	nominal	nominal
Escolha.	2 700 - 3 060	4 100 - 4 500

Stock was this morning estimated to be 362,000 bags by one broker and 355,000 bags by another.

Vessels loading and to land.	bags
New York Br by Rosella Smith.	8,000
do Br str Others.	14,000
do Port ship America.	10,000
Baltimore Amer bk Grey Eagle.	5,000
do " Serene.	9,000
New Orleans Br str Lantini.	3,500
do " Neta.	5,000
Hamburg Ger str Montevideo.	5,000
do " Buena Vista.	5,000
Trieste " Holstein.	16,000
do Aust str B. Kony.	—
Mediterranean Fr str Beau.	4,000
do " Tibet.	500
Cape Town Nor bk Anselm.	4,500

DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE JANEIRO.

Receipts	Sales U. States.	Receipts	Sales U. States.
Oct. 14	21,439	Oct. 14	21,439
Oct. 15	19,233	Oct. 15	19,233
Oct. 16	20,716	Oct. 16	20,716
Oct. 17	13,200	Oct. 17	13,200
Oct. 18	22,524	Oct. 18	22,524
Oct. 19	10,504	Oct. 19	10,504
Oct. 20	15,570	Oct. 20	15,570
Oct. 21	10,212	Oct. 21	10,212
Oct. 22	12,405	Oct. 22	12,405
Oct. 23	14,144	Oct. 23	14,144
Oct. 24	8,581	Oct. 24	8,581
Oct. 25	103,417	Oct. 25	103,417
Oct. 26	5,000	Oct. 26	5,000
Oct. 27	2,465	Oct. 27	2,465
Oct. 28	28,007	Oct. 28	28,007
Oct. 29	28,675	Oct. 29	28,675
Oct. 30	28,675	Oct. 30	28,675
Oct. 31	192,019	Oct. 31	192,019
Oct. 1	1,255,371	Oct. 1	1,255,371
Oct. 2	1,483,639	Oct. 2	1,483,639
Oct. 3	603,154	Oct. 3	603,154
Oct. 4	506,661	Oct. 4	506,661
Oct. 5	30,000	Oct. 5	30,000
Oct. 6	65,400	Oct. 6	65,400
Oct. 7	1,339,353	Oct. 7	1,339,353
Oct. 8	1,255,371	Oct. 8	1,255,371

Receipts	Sales U. States.	Receipts	Sales U. States.
Oct. 14	21,439	Oct. 14	21,439
Oct. 15	19,233	Oct. 15	19,233
Oct. 16	20,716	Oct. 16	20,716
Oct. 17	13,200	Oct. 17	13,200
Oct. 18	22,524	Oct. 18	22,524
Oct. 19	10,504	Oct. 19	10,504
Oct. 20	15,570	Oct. 20	15,570
Oct. 21	10,212	Oct. 21	10,212
Oct. 22	12,405	Oct. 22	12,405
Oct. 23	14,144	Oct. 23	14,144
Oct. 24	8,581	Oct. 24	8,581
Oct. 25	103,417	Oct. 25	103,417
Oct. 26	5,000	Oct. 26	5,000
Oct. 27	2,465	Oct. 27	2,465
Oct. 28	28,007	Oct. 28	28,007
Oct. 29	28,675	Oct. 29	28,675
Oct. 30	28,675	Oct. 30	28,675
Oct. 31	192,019	Oct. 31	192,019
Oct. 1	1,255,371	Oct. 1	1,255,371
Oct. 2	1,483,639	Oct. 2	1,483,639
Oct. 3	603,154	Oct. 3	603,154
Oct. 4	506,661	Oct. 4	506,661
Oct. 5	30,000	Oct. 5	30,000
Oct. 6	65,400	Oct. 6	65,400
Oct. 7	1,339,353	Oct. 7	1,339,353
Oct. 8	1,255,371	Oct. 8	1,255,371

* 2 days.

Imports.

We have next in sailing to report since our last issue. The long voyages making by vessels bound to our port have restricted all business, and brokers are dissatisfied, and very decidedly "grumpy." We have received no Flour, Pine nor Lard. An invoice of American arrived yesterday, and India corn is freely sent here from the River Plate. The receipts at Genoa are also rather free, but other articles are in light supply, and all quotations are more or less nominal.

Flour.—No receipts and brokers report the market firm at the following quotations:

Trieste.	17 200 - 17 500
Richmond 1st.	16 250 - 16 500
do 2nd.	15 750 - 16 000
Baltimore 1st.	15 750 - 16 250
do 2nd.	15 750 - 16 250
Western & Int.	15 750 - 16 250
Chili.	15 750 - 16 250
River Plate.	15 750 - 16 250
New Zealand.	15 750 - 16 250

The sales have been about 5,000 bbls, and stock, in first hands, is estimated to be:

13,000 bbls American
2,000 " Trieste
15,000 bbls

Pitch Pine.—With no receipts nor transactions reported, quotations may be considered purely nominal.

White Pine.—No receipts, and quotations nominally unchanged.

Spruce Pine.—Nothing whatever to report.

Swedish Pine.—No receipts and no change to note.

Kerosene.—Receipts are about 13,000 cases by the Crescent from New York. We may continue quotations at about \$5.00 per case in lots.

Lard.—No receipts and brokers quote nominally at about 360 rs. per lb.

Rosin.—The Crescent brings about 750 bbls. from New York. We have heard of no sales, and continue quotations at \$8.50—\$9.00 as to quality and weight.

Turpentine.—The last quotations are 420—450 rs. per kilogram.

Indian Corn.—Receipts have been considerable, and the market is somewhat flatter. From the River Plate the receipts are:

320 bags per Buffon
4,022 " Mercer
8,047 " Charlotte
800 " Ohio
300 " Equateur
2,200 " Tampa
825 " Lima

We may quote at \$4.00—\$4.50 for River Plate maize.

Brain.—The only receipts are 300 bags per Rio from Rosario. Quotations are continued at 2500—3000 per bag.

Codfish.—There have been no receipts, and this and cases are quoted at \$8.00—\$8.50, at retail.

Hay.—No receipts. Dealers' quotations are 60—70 rs. per kilo.

Coal.—The receipts are:

1,600 tons per Salomao from Cardiff
2,335 " Prince Lucien do
280 " Lima do

to dealers and companies.

Cement.—Receipts have been:

500 sacks per Rose
200 " Graf Eulenberg
1,500 " Fran

British is quoted at the extremes of 6500—7500, German at 6500—6700 and French at 7500—7800.

Rice.—No receipts. Jobbing lots are quoted at \$8.00—\$8.50 per bag.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

OCTOBER 14.

BORIS ARK.—Ger lug *Merve*; 247 tons; Koeln; maize to Souza Assumpção & Cia do.

PAYANDE.—Nor bk *Camden*; 550 tons; K. Ideup; 22 ds; jerked beef to Friis Hennings & Co.

OCT. 15.

CARDIFF.—Br ship *Salamanca*; 1200 tons; Bryce; 50 ds; coal to Norton, Meigs & Co.

ILHA DE SAO.—Br bk *Indefatigable*; 406 1/2 tons; Joiner; 47 ds; salt to Viava Miranda, Leone & Co.

OCT. 17.

ANTWERP.—Ger lug *Graf Eulenberg*; 271 tons; Hecseaga 73 ds; sundries to Ed. Pecher & Co.

CARDIFF.—Br ship *Prince Lucien*; 1547 tons; Cleague; 59 ds; coal to Norton, Meigs & Co.

BUENOS AIRES.—Br bk *Charlotte*; 377 tons; Nicolas; 10 ds; sundries to Max. Nollman.

ITAJAII.—Dan by *Maria IVera*; 113 tons; Beck; 6 ds; timber to Queter, Moreira & Co.

OCT. 18.

CARDIFF.—Nor bk *Linton*; 339 tons; Hansen; 58 ds; coal to order.

HAMBURG.—Nor by *Frank*; 212 tons; Christensen; 65 ds; sundries to order.

MARSEILLES.—Br lug *Morning Star*; 280 tons; Bushnel; 60 ds; salt to Karl Valat & Co.

OCT. 22.

NEW YORK.—Amer bk *Crescent*; 283 tons; Gibbs; 64 ds; sundries to FERNANDES LEMOS & Co.

NEWPORT.—Br ship *Prince Frederick*; 1435 tons; Rutter; 53 ds; coal to D. Pedro II railway.

ANTWERP.—Nor by *Amythos*; 233 tons; Osmundsen; 72 ds; sundries to Laureys & Co.

CARDIFF.—Ger lug *Brithowen*; 288 tons; Hansen; 52 ds; salt to Viava Miranda, Leone & Co.

DEPARTURES OF FOREIGN VESSELS.

OCTOBER 14.

SOUTH WEST PASS.—Br ship *Cashmere*; 1230 tons; Sutherland; ballast.

PERMANBUCC.—Amer lug *Taylor Dickson*; 570 tons; Lake; do.

OCT. 15.

MARTINIQUE.—Fr bk *Marie Charlotte*; 358 tons; Henry; ballast.

BARRADOES.—Nor lug *Till*; 472 tons; Thorsen; do.

PERMANBUCC.—Nor bk *Rosa*; 373 tons; Johansen; do.

OCT. 16.

BALTIMORE.—Amer bk *D. Pedro II*; 472 tons; Johnson; coffee.

CAPE TOWN.—Br lug *Enact*; 165 tons; Heide; do.

VICTORIA.—Nor by *Ramsa*; 308 tons; Andersen; sundries.

OCT. 18.

BARRADOES.—Br bk *Workman*; 371 tons; Lemon; ballast.

OCT. 19.

BALTIMORE.—Amer lug *Glad Tidings*; 636 tons; Berry; coffee.

do.

OCT. 20.

CHANNEL F.—Br lug *Countess of Devon*; 235 tons; Short; 17 1/2 salted hides.

PORT ELIZABETH.—Ger bk *Huier*; 263 tons; Nagel; coffee.

CAPE OF GOOD HOPE.—Ger by *Claudio*; 243 tons; von Riegen; do.

NEW ORLEANS.—Br ship *Stewart Freeman*; 1485 tons; Raymond; ballast.

BARRADOES.—Br bk *Venice*; 624 tons; Hill; do.

PERMANBUCC.—Amer bk *Benetice Hansen*; 531 tons; Hav. enst; do.

ILHA TRINCEIRA.—Port lug *Rôr de Augra*; 326 tons; Aman. cio; sundries.

PORT

DEBENTURES AND SHARES

GOVERNMENT AND PROVINCIAL BONDS

No.	City	18 Sept.
Nor.	Stockholm	10 Aug.
Nor.	Oslo	10 Aug.
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Shipping.

THOMAS NORTON'S
OLD REGULAR LINE OF SAILING PACKETS
BETWEEN THE
UNITED STATES AND BRAZIL PORTS
Established in 1868
Loading Berth: Covered Pier No. 17, East River.
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INSURANCE CO.

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Established 1782

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Agents for the Empire of Brazil
Norton, Megaw & Co.
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Capital..... £1,000,000 sterling
Reserve fund..... £ 430,000 "

Agent in Rio de Janeiro
E. W. May,
RUA DO GENERAL CAMARA No. 2,
Corner of Rua do Visconde de Itaboraity

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COMPANY, LIMITED, OF LONDON.
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Fire Risks..... Marine Risks
Authorized 1870..... Authorized 1884.

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No. 2 Praça das Marinhãs.

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LONDON AND LIVERPOOL.

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Accumulated Funds..... £5,245,104
Insures against the risk of fire, houses, goods and merchandise of every kind at reduced rates.

John Moore & Co. agents.
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BRITISH & FOREIGN MARINE
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PLATE MAIL STEAMERS.

UNDER CONTRACT WITH THE

BELGIAN AND BRAZILIAN
GOVERNMENTS.

October Departures:

To New York:

[Every Saturday]

Sirius	[Loading in Santos]...	Oct. 2nd
Dalton	do do	9th
Keppler	do do	15th
Others	do do	23rd
Lafayette	[Loading in Santos]...	30th

To Southampton:

Buffon	Belgian mail	Oct 15th
Galileo	do do	29th

For Other Ports:

Vindylck	New Orleans	Oct. 15th
Lafayette	New Orleans	30th
Rosie	River Plate	16th

To Rio Grande Ports:

Cavour	do do	Every
Chatham	do do	Wednesday

LAMPART & HOLT,

21 Water Street, Liverpool.

ARTHUR HOLLAND & Co.,
17, Leadenhall Street, London

For freight and passages apply to

Agents:—NORTON, MEGAW & CO.

No. 82 Rua 1^a de Março

Brokers:—Silverthorn,

Rua 1^a de Março No. 35

ROYAL MAIL
STEAM PACKET COMPANY.

Under contract with the British and Brazilian
Governments for carrying the mails.

TABLE OF DEPARTURES.

1886

Date	Steamer	Destination
Oct. 24	Neva	Southampton and Antwerp, calling at Rabat, Fennoscandia and Lisbon.
Nov. 9	La Plata	Montevideo and Buenos Ayres.
Nov. 9	La Plata	Southampton and Antwerp, calling at Bham, Maceid, Pernambuco, Lisbon and Vigo.
" 15	Montevideo	Santos, Montevideo and Buenos Ayres.

This company's steamers leave Southampton on the
9th and 24th of every month and arrive in Rio de Janeiro on
the 21st and 15th proceeding to the River Plate after the
necessary delay. The latter also calling at Santos.

The homeward bound steamers continue to leave Rio on the
9th and 24th of every month. For further also calling at
Santos.

For freight and passages apply to

E. W. MAY, Superintendent

Rua do General Camara No. 2,

(Corner of Rua Visconde de Itaboraity).

UNITED STATES AND BRAZIL
MAIL STEAMSHIP CO.

CARRYING THE U. S. AND BRAZILIAN MAILS

SAILINGS

ADVANCE,	for New York,	4th Dec.
FINANCE,	" "	29th "
ALLIANÇA,	" "	22nd Jan.

The five packets

ALLIANÇA,

will sail 10th November at 10 a. m. for

NEW YORK

calling at

BAHIA, PERNAMBUCO, MARANHÃO,
[entering the two last named ports]

PARÁ, BARBADES AND ST. THOMAS

Reduced Passages

To New York	cabrio	storage
	\$145	\$75 gold

For passages and information apply to

Wilson, Sons & Co., Limited; Agents
No. 2 Praça das Marinhãs

And for cargo to

W. C. Peck.

No. 6, Praça do Commercio

Banks.

ENGLISH BANK
OF
RIO DE JANEIRO
(LIMITED)

HEAD OFFICE IN LONDON

BRANCHES:

Rio de Janeiro, Pará, Pernambuco, Santos
and São Paulo.

Capital	£ 1,000,000
Divide, paid up	£ 500,000
Reserve Fund	£ 150,000

Draws on

THE LONDON JOINT STOCK BANK,
and transacts every description of Banking business.

LONDON AND BRAZILIAN
BANK, LIMITED.

HEAD OFFICE: LONDON

BRANCHES:

LISBON, OPORTO, PARÁ, PERNAMBUCO, BAHIA,
RIO DE JANEIRO, SANTOS, SÃO PAULO,
RIO GRANDE DO SUL, PELOTAS, MONTEVIDEO,
AND NEW YORK.

Capital	£ 1,000,000
Capital paid up	£ 500,000
Reserve fund	£ 250,000

Draws on:

Messrs. GLYN, MILLS, CURRIE & Co.,
LONDON.

Messrs. Mallet Frères & Co.,
PARIS.

Messrs. J. H. SCHROEDER & Co.,
HAMBURG.

WINES

Port—from J. & W. Graham & Co. of Oporto;
Sherry—from Ashburner;
Madeira—from Welsh Brothers;

in cases of 1 doz bottles

Imported by

Andrew Steele & Co.

No. 72, Rua 1^a de Março.

PUPILS WANTED.

A respectable English family, residing in a healthy suburb
of Rio, has vacancies for the reception of a few pupils, girls
and boys, of respectable parents, either as boarders or day
scholars, to educate along with their own children. Club of
any age will be received, but boys only from 1 to 10 years old.
The education is in charge of proficient Misses and is
of the most approved system. The boarders will be under
the immediate charge of the lady of the house and will have
all the benefits of family life accompanied by a strict attention
to all that is necessary for their health and comfort.
Information at

Crashley & Co.

Rua do Ouvidor 67.

ORCHIDS, ETC

Collections filled and shipped on short notice, suitably
packed for transportation to all parts of the world

Address: Peter Turi,

Care of THE RIO NEWS,

Rio de Janeiro, Brazil.

THE RIO NEWS.
HAND-BOOK OF RIO DE JANEIRO.

The Editors of this paper have in pre-
paration, in English, a pocket guide-
book of this city and vicinity, which will
indicate and describe all places of in-
terest, and direct passengers from
passing steamers where to go in order
to best spend the brief time they may
have in port. Thousands of English-
speaking travellers pass through this
city every year, and to all such the
Hand-book will be invaluable. A few

First-Class Advertisements

will be inserted, those being preferred
which have a special interest for travel-
lers. Applications should be made at
once for terms and space.

MEMORANDUMS

and other blank forms used in business
offices are much more convenient when put
up in blocks, for which purpose the new

ELASTIC CEMENT

is much preferable to the pasts used by
binders. All commercial forms printed
at the

TYPOGRAPHIA ALDINA

can be put up in blocks with this Cement at
a slight additional expense.

CRASHLEY & Co.,

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Subscriptions received for all the leading English and Amer-
ican newspapers and periodicals. Agents for
The Emancipator, Brazil.

A large assortment of English novels, of the Trenchard Ed-
itions of the Franklin Square Library and of the Lowell Library
constantly on hand.

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Agents for Langstreth's Rubber Stamps.

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and Pen's Soap.
No. 67, Rua do Ouvidor.

VISITING CARDS,

of all sizes and styles, executed
with dispatch at

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1^a Andar.

FAHNESTOCK'S
"B. A."
VERMIFUGE.

THIS valuable remedy has now been prom-
inently before the people for fifty-seven
years, the manufacture and sale of it having
commenced in 1827. Its popularity and
sale have never been so large as at the present
time, and this, of itself, speaks loudly as to its
wonderful efficacy.

We do not hesitate to say, that in no single
instance has it failed to remove worms from
either children or adults who were afflicted by
these foes to human life.

We are constantly in receipt of testimonials
from physicians as to its wonderful efficacy.
Its success has produced counterfeits, and the
buyer must be particularly careful to examine
the entire name, and see that it is

"B. A. Fahnestock's" Vermifuge.

THE RIO NEWS

Published three times a month for the American and
European mails.

The Rio News was established under its present title
and management on the 1st of Nov. 1879, succeeding the
Brazil and American Mail. Although the style, title
and frequency of issue were changed at the time of trans-
fer, the character of the paper and its value were
maintained. At the beginning of 1881 the style of the
publication was still further changed by an increase from
four to eight pages, and a diminution in the size of the
page. This change was only largely increased the size of the
publication, but it added greatly to its convenience for
office and reference use.

The policy adopted by THE NEWS at the outset was that
of strict independence and impartiality. The editors had
well-grounded convictions on political and economic ques-
tions, and as they believed that all such questions had a
direct or indirect influence on commercial and financial en-
terprises they decided to discuss them just as far as their
relative importance made it desirable. In this line of policy
THE NEWS has been successful even beyond all expec-
tation.

With the beginning of its 13th volume (January, 1886)
the editors feel themselves warranted in calling attention
to the uniform and general satisfaction with which their
policy and management have thus far been received, and in
advising their patrons that no deviation whatever from
them will be made. THE NEWS will seek to keep its
readers fully and accurately informed on all commercial
questions, and upon all matters of Brazilian news or policy
which may have more or less bearing upon any and all
enterprises and investments. In its discussions it will turn
every question fairly, and for the opinions expressed the
editors will hold themselves personally responsible. In
its news columns it will seek to keep its readers fully in-
formed on all matters and occurrences throughout Brazil.

In addition to a large circulation in the United States
and Europe, where its commercial reports are much ap-
preciated, THE NEWS has a wide circulation throughout
Brazil, thus making the paper a valuable advertising
medium. The rates charged are 15¢ per line per quarter,
with a reduction of 20% for additional space and time.

TERMS.

One year's subscription..... 25\$000
English and American subscriptions..... £2 or \$10
All subscriptions should run with the calendar year.

BUSINESS AND EDITORIAL ROOMS:—

79, Rua Sete de Setembro.

POST-OFFICE ADDRESS:— Caixa No. Correio, A.

Typ. ALUNA, 79, Sete de Setembro.